

# Trolley Extension Reserve



## MISSION STATEMENT

Effective October 1984, the City Council adopted Council Policy 100-11 and Resolution No. 261886. The policy was amended by Resolution No. 271995 on September 26, 1988, and was consolidated under Council Policy 100-03 on January 6, 1992. The intent of the policy is to provide financial support for trolley-related expenditures by ensuring a local revenue source to qualify for state and federal funding as called for in the Regional Transportation Plan. Prior to Fiscal Year 1987, these funds were included in the Public Transportation Reserve Fund. In Fiscal Year 1988, the City of San Diego/Metropolitan Transit Development Board Joint Powers Authority (JPA) was established. The JPA issued \$31 million in bonds for the purpose of constructing the Bayside

Extension to the San Diego Light Rail Transit (LRT) System. Bayside lease payments began in Fiscal Year 1991 at a cost of approximately \$3 million annually.

In September 1993, the JPA issued \$19.5 million in bonds for the purpose of contributing to the acquisition, installation, equipping, and construction of the Old Town extension to the San Diego LRT System. Lease payments began in Fiscal Year 1994 at a cost of approximately \$1.3 million annually.

In April 1994, the outstanding bonds for the Bayside issuance were refunded to take advantage of lower interest rates, reducing annual lease payments by approximately \$60,000 and generating total savings of \$930,000.

DEPARTMENT SUMMARY			
	FY 1997 ACTUAL	FY 1998 BUDGET	FY 1999 PROPOSED
Positions	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -
Non-Personnel Expense	4,030,262	5,318,120	4,219,585
<b>TOTAL</b>	<b>\$ 4,030,262</b>	<b>\$ 5,318,120</b>	<b>\$ 4,219,585</b>

	FY 1997 ACTUAL	FY 1998 BUDGET	FY 1999 PROPOSED
<b>DEPARTMENT EXPENDITURES</b>			
<b>TROLLEY EXTENSION RESERVE FUND</b>			
Total Trolley Extension Reserve	\$4,030,262	\$5,318,120	<b>\$4,219,585</b>